
Principal

WWW.PRINCIPAL.COM

Financial Services Web Portal Design for Micro-Employers

Two Sentence Elevator Pitch:

Principal aims to change how small business owners are able to help their employees save enough and protect enough to live their best lives. Students on this team will enable that through the development of a new product and website focused on the needs of small business owners.

Abstract:

Principal is well known in the financial services industry for serving small to mid-size employers. Micro-employers (fewer than 10 employees) represent a subset of small employers that has traditionally been underserved in retirement and insurance services. Micro-employers have a different set of support needs as they typically do not have dedicated HR/benefits managers and frequently do not have an advisor. Principal is excited to learn how to better serve this segment. Supported by the IT, business development, strategy, and marketing departments, the student team will create a polished proof of concept website directly addressing the needs of micro-employers for information, advice, and support, as well as collecting initial feedback from customer focus groups.

Impact:

The website will be used with micro-employer focus groups to collect additional data about customer needs and lead to a refined business plan for pursuing this customer segment. Developing an efficient service to micro-employers will increase ability to provide insurance and retirement benefits to their employees.

Scope:

Minimum Viable Product Deliverable (Minimum level of success)

- A contextual study of the needs of micro-employers, prioritizing the most significant support needs, their options for UI access, and their preferred information organizational structures.
- Develop a sponsor approved list of KPI (Key Performance Indicators) for the site. This might include: increase in client understanding, response times, analytic use data (navigation paths, time on site, location of users, etc.), consistent presentation across browser, transfer of key concepts, quality of download function, etc.

- A polished web app
 - Illustrating the full range of business service functionality (information provided and collected) prioritized by the Principal business development and marketing staff.
 - UI optimized to the needs of micro-employers but adhering to Principal's branding/marketing standards for UI (Trademark, colors, format, etc.).

Expected Final Deliverable (Expected level of success)

- Gap analysis of any missing content of the business offering.
- Completion of 1 focus group with individuals representative of micro-employers documenting KPI achievement.
- Implement site improvements based on results of focus group testing.
- Business plan and analysis of the micro-employer market segment.

Stretch Goal Opportunities (High level of success - May include one or more of the following)

- Integration of a chatbot.
- Identify the key products that are the most valuable to the micro-employers.
- Algorithmic recommendations as part of the user experience.
- Propensity to purchase scores based on user analytics and behavior.

Student Skills:

MDP Sponsored Projects are both a professional and academic learning experience for students. By participating in this program, students are actively preparing for graduate school and a professional career. As part of the experience, MDP expects professional behavior. To best prepare you for future professional opportunities, your experiences on this MDP team will be very broad. In addition to key technical skills that you will bring to the team, you will engage deeply in the self-directed learning of new and important concepts, demonstrate flexibility, collaboration, and cooperation, and develop strong professional communication skills. This also means that you will need to be able to work outside of your traditional area of study in the true multidisciplinary nature of our projects. You won't always be able to anticipate how your skills and expertise will be used, so the MDP Sponsored Project will challenge you to grow and develop as a professional.

Project Area	Specific Skills	Likely Majors
User Interface Design (1 student)	UI/UX Design, usability studies, graphic design experience/interest desirable	SI (MS) A&D CS (All)
General Programming (3 - 4 students)	General Programming skills, good software engineering practice and design	CS (All)
Database / Backend Design (1 student)	Experienced with database and backend design, ideally with advanced coursework.	CS (All) DATA (all)
Business Development (1 - 2 students)	Customer Needs analysis, branding and marketing, business metrics, focus group	BBA with CS Minor CS with BBA minor IOE

	testing (These students must have basic coding skills)	
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Additional Desired Skills/Knowledge/Experience:

Any of the following Skills, Knowledge, Experience, Interest or Outlook, would be valuable to the 2020 team. We don't expect students to be familiar all or even most of the technical items, but strong candidates will have familiarity or experience with some of them and a positive attitude to learn what is necessary as the project gets underway. Please highlight your experience with any of the items on this list in your personal statement on the application.

- Principal has been recognized as one of the Best Place to Work in Information Technology, one of America's Best Employers, one of the NAFE (National Association of Female Executives) Top Companies for Executive Women, one of America's Best Employers for Diversity and one of the World's Most Ethical Companies. We are looking for team members that will appreciate and live our values.
- Principal utilizes Agile based project management. Experience with Agile project management is desired.
- Please indicate your experience with Google Application Engine platform.

Location:

Work will take place on campus in Ann Arbor, MI. Students accepting this project may have the opportunity to travel to Principal in Des Moines, IA between January 30 and February 1 to meet with a wide range of stakeholders and learn more about their business process. (Transportation will be provided by MDP)

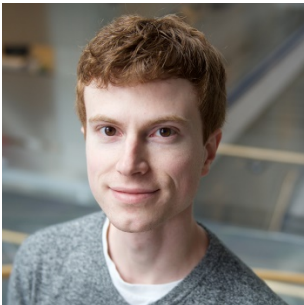
Sponsor Mentor:



Tony Tavegia
Director of IT Architecture

In his 24 years at Principal, Tony has delivered and led in technology, information security, and technical strategist roles. Currently, Tony works in our insurance innovation group, mentoring novel and startup-related ideas and helping them find their opportunity in real implementations. His outside interests include photography and 3D printing.

Faculty Mentor



Dr. James Juett
Computer Science

Dr. Juett joined the faculty at Michigan in Winter 2016 after receiving his PhD in Computer Science from Michigan in 2015. His research has been focused on the use of interactive program visualization tools to create more effective experiences for students in introductory programming education. He is a

believer in constructivist principles, the power of active learning, and the idea that you do not have to understand how to teach – you have to understand how students learn.

Legal Requirements:

Citizenship Requirements.

- This project is open to all students on campus

Intellectual Property Agreements / Non-Disclosure Agreement Requirements

- Students will sign IP/NDA document(s) that are unique to Principal.

Summer Project Activities

- Students will be guaranteed an interview for a 2020 internship. The interviews will take place in January/February 2020

Company Information:

Our expertise spans the globe, but we're bound by one common purpose: to give you the financial tools, resources and information you need to live your best life. Whether you're looking to secure your own retirement or your clients', we'll work with you to find strategies that are right for you to help you meet your specific, long-term goals.

Retirement plans: #1 provider of Defined Benefit retirement plans, #1 record keeper of Employee Stock Ownership Plans, and #1 provider of Nonqualified Deferred Compensation plans

Insurance: The #3 provider of group benefits (dental, life, and disability) insurance

Workplace culture: America's Best Employers For Women, Best Place to Work in Money Management, Best Place to Work in Information Technology, one of America's Best Employers, one of the NAFE Top Companies for Executive Women, and one of America's Best Employers for Diversity

Company ethics: One of the World's Most Ethical Companies

We have \$675.4 billion in assets under management, and you can trust us to manage your money, too. Join our customers worldwide, whom we serve through a national (U.S.) network of financial professionals and a diverse family of companies with offices in 19 countries.

<https://www.principal.com/>